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## CONTENTS

NOTES OF THE WEEK ... 45

### LEADING ARTICLES:—

The White Man's Burthen ... 48  
The Closet Policy of the League ... 48  
My Novel ... 50  
Denmark and the Kiel Canal ... 50  
Madame Blanche Marchesi ... 51

### CORRESPONDENCE:—

Unrest in India ... 52  
More Yankee Penetration ... 52

The U.S. and Child Labour ... 52  
Basis of Rating ... 53  
Government Securities and In-  
come Tax ... 53  
The Modern Maid ... 53  
The Duff ... 53

### REVIEWS:—

A Sturdy Individualist ... 54  
An Officer in Palestine ... 54  
A Roman Apologia ... 55  
Elementary ... 56

The Real Pepys ... 56  
One Crowded Year of Life ... 56  
A Mountaineer on the Heights ... 57  
The Little Man ... 57  
Music Notes ... 57  
Motor Notes ... 59

### FINANCE:—

The City ... 62

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## NOTES OF THE WEEK

The Spa Conference has, up to the time of writing, been a failure. The Prime Minister, attended by a brace of Cabinet Ministers and a retinue of fifty secretaries, experts, and friends, has fussed out to the Continent in special trains and steamers, and has apparently accomplished nothing. When is all this talk and costly wrangling over the Versailles Treaty to end? Those wicked aristocrats, Castlereagh, Talleyrand, Metternich, and Bismarck, were wont to settle European treaties in a few months. The Treaty of Berlin, which with modifications, kept the peace of Europe between the Great Powers from 1878 to 1914, was settled by Beaconsfield, Salisbury and Schouvaloff in a few weeks. But this democratic diplomacy is never ending. The reason, in our opinion, why this style of diplomacy can never end and never succeed is because it is conducted in public. If you could shut up the representatives of France, Britain, Germany and Italy in a room in a remote spot, say, Aix-les-Bains, and keep out the reporters, we believe a practical arrangement would soon be arrived at.

Holding public conferences, with reporters present, is merely an international debate for the edification of the ignorant democracies of the several countries concerned. The temptation to the modern politician is irresistible. Herr Hugo Stinnes, who hopes in a year or two to be Prime Minister or President of Germany, can't resist the temptation of making a defiant blustering manifesto, which will endear him to the German people, and cover up his crimes as a "Kriegsgewinner." Mr. Lloyd George can't resist the temptation of recovering his lost popularity in France by posing as her champion. M. Millerand, too, has his political position as Prime Minister to consolidate, and must appear more unreasonable than he is. This is not the way to do business. We do not ignore the immense

difficulties of a settlement. Germany, in her clumsy brutality, has ruined Europe, but she has also ruined herself. How to take the breeks off a Highlander—that is the problem confronting us. The operation must be performed in private.

Herr Hugo Stinnes is the most blatant "Kriegsgewinner" in Germany, being a polypapist, coal, and ship owner of many thousand million marks. We may be quite sure that he has much money outside Germany, in Swedish, Swiss, English, or American banks. His commercial dealings with Newcastle and the colliery interests of the North before the war were large and intimate. We rather admire him for not prostrating himself before the Allied Powers, and unfortunately for the Entente what Herr Stinnes said was largely true. The painful fact is that the damage wrought by Germany in the war is so enormous that Germany cannot pay for it. The war has ruined all Europe, including Britain, and enriched Japan and the United States. The sooner we recognise this ugly truth, the more likely are we to find a way out of the bog. Herr Stinnes says, "We can't give you the coal you demand. What are you going to do about it?" What indeed? For neither stern words nor bayonets dig coal.

Of course, Mr. Chamberlain carried his Excess Profits Duty of 60 per cent. by a majority of 172, though we have the curious spectacle of Sir George Younger, the chief Unionist Whip, urging the Chancellor of the Exchequer to make "a happy family" of the Coalition by reducing 60 to 50 per cent. Whether Sir George Younger voted or told for the Government, we don't know. But Mr. Chamberlain would have done well to accept Sir George Younger's olive branch. The Chancellor of the Exchequer tried to disarm his opponents by assuring them that the 60 would be reduced to 40 per cent. after the current year, and by holding out hopes that in two years it might be abolished alto-



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gether. But nobody will believe him now. After Mr. McKenna's solemn promise that the tax would not be continued after the war, a Chancellor's word has little or no market value.

In two year's time, i.e., 1922, assuming the present Government to be in office, Parliament will be in the fourth year of its existence. The general election will be in the following year, and Mr. Lloyd George will be preparing for another appeal to the electorate. As twenty million out of the twenty-three million electors don't pay E.P.D., or income-tax, or super-tax, or corporation-tax, what chance is there of any of these taxes being reduced? On the contrary, new socialistic policies, in the shape of doles and subsidies, will be proposed, perhaps "free cinemas" for all. The cinema film, it will be argued, is a great popular educator, quite as necessary as the secondary school, or evening technical class. Why should the People pay for being educated by Mary Pickford any more than by Professor Dry-as-Dust? It is childish to attack Mr. Chamberlain for bureaucratic extravagance, or to hope for a reduction of taxation, by suppressing a few thousand clerks here, or shutting up an hotel there. Stop the socialistic policy of the Government, if you can, or hold your peace.

Whatever may be said against Mr. Chamberlain, he has had the courage to tax the profits of the Co-operative Societies, for which he deserves thanks. The arguments against imposing the corporation tax on Co-operative Societies discover an extraordinary ignorance of the A B C of political economy. All profits are the result of savings, whether by an individual or a corporation, and reserve funds are built up out of savings or profits, and as such are liable to income-tax, and therefore to corporation-tax. A number of individuals form a club to buy goods, which they get cheaper, because they buy large quantities. The club re-sells the goods to its members, and the difference between cost and sales is profit, or saving. This is just what a joint-stock company does: and the transaction is so obvious that we wonder the upper and middle classes don't form co-operative clubs for the purchase of household commodities and clothes.

Another such episode as the Dyer debate and the Coalition will break up. If Mr. Montagu had a rough reception in the House of Commons, when many wild and injurious words were hurled about that are not recorded by the pen of the reporter, he has himself to thank for it. There was a tang of vindictiveness about the speech, a subconscious echo of the passion of the emancipated Ghetto, which might have come very well from a Russian or even a Prussian Jew, but came with a bad grace from an English one. In short, Mr. Montagu seemed to be taking sides with the races of the East against the white man of the West, and the performance jarred the nerves of the House of Commons.

But there was a deeper current of feeling than personal animosity. The Tories and Unionists may well ask themselves why they should be forced into the lobby to vote for principles of imperial policy which they distrust and dislike. Between Mr. Montagu's principles of Indian Government and that of the Tories there is a wide gulf. Mr. Montagu, and the Liberals who saved him from defeat, believe that the way to govern India is to divide the British dominion with a handful of Baboo agitators and the priests of two Oriental religions, or, as he put it, to enter into "partnership," not with the many peoples of the Peninsula, for that would be impossible, but with their agitators. The Tories believe that as we have won India by the sword, we must keep it by the sword, though the government of the sword is to be tempered by justice, and order, and paternal benevolence. The partnership theory will lead, in their opinion, to the loss of India, either by a mutiny, and expulsion of the white man, or by invasion from Japan.

Mr. Edgar Crammond does well to ask, "What is the national economic policy of the Government?" It is indeed the question of the hour. If our excited and talkative Prime Minister could be induced to leave Continental politics to Lord Curzon and the Foreign Ministers of France and Italy, and turn his mind to the Condition-of-England Question, it would be better for him and for us all. According to Mr. Crammond's figures the national income has doubled since 1907, that is, has risen from 2,000 millions odd to 4,000 millions odd. But the national expenditure, we mean the Budget, has risen six times since 1913, i.e., from £200,000,000 to £1,200,000,000. Half of this twelve hundred millions is due to the war, interest on debt and war pensions. The other six hundred millions are due to the Socialist policies of the Government—education, increase of old age pensions, unemployment doles, bread, coal, and railway subsidies, bribes to the working-classes to keep quiet. Until our statisticians and economists can show us how to cleanse the bosom politic of "this perilous stuff," their writing is in vain.

The following are excerpts from Mr. Wilfrid Blunt's diary, dated 28th March, 1914:—"Winston and Seely, at the Admiralty and War Office respectively, seem to have made up their minds to deal drastically with the Ulster Volunteers, and arranged a combined movement of sea and land forces to put them down." But the garrison at the Curragh, as will be remembered, refused to move when ordered to Belfast without a guarantee that they should not be used against the Orange Volunteers. "This frightened the two ministers. Seely patched up things by giving the assurance wanted, and Winston counter-ordered the ships he was sending to Belfast, whereupon a hullabaloo in the House of Commons and a Cabinet crisis with the usual lying and denying, which ended in Seely's offering to resign as scapegoat for the rest, and Asquith refusing to accept his resignation, a little comedy played on much the same lines as that used in the Marconi crisis, Seely admitting an *error of judgment*, and Winston using swear words to cover their retreat."

We have italicised the words "an error of judgment," because Mr. Churchill justified the breaking of General Dyer for an error of judgment. Considering that both Mr. Asquith and Mr. Lloyd George have declared the coercion of Ulster to be "unthinkable," this little plot of Messrs. Churchill and Seely to make war on Ulster by ships and troops would seem to be something worse than an error of judgment. Had it not been for General Gough's letter, the troops and the ships would have been sent, and Ireland would have been drenched in blood. In addition to this little fiasco, we seem to remember that the Antwerp Expedition and the Dardanelles bombardment were not exactly successes, and that many lives were lost. Were they, like the Ulster plot, errors of judgment? And is the author of them quite the Minister to break General Dyer for an error of judgment?

It is rather curious that both these plotters against Ulster—the only loyal spot in Ireland—should have been deserters from the Tory Camp. It seems to prove the truth of the many bitter proverbs about renegades. Of General Seely's part in the matter we think nothing; he is a *novus homo*, an upstart in politics. But that the grandson of the Duke of Marlborough to whom, in his capacity of Viceroy of Ireland, Lord Beaconsfield addressed his memorable manifesto in 1880, that the son of the statesman who said, "Ulster will fight and Ulster will be right," that a man with Castlereagh blood in his veins, should have ordered ships of war to Belfast to fire upon the Ulster Volunteers is something unnatural, and to us rather shocking. Disraeli well described politics as "a stinking profession," if it thus deadens in descendants an hereditary code of loyalty.

For the first time since the British Government took over India from John Company in the middle of last century the salary of the Secretary of State for India

has come before the House of Commons. The result has been deplorable, and will in years to come be more and more dangerous. Hitherto the government of India has been kept outside the arena of party politics. Now the Indian peninsula will become the football of political factions, and its administration will depend on wire-pulling, on the Labour vote, on the Lancashire vote, on anything but the interests of the Indian peoples. If ever the revolutionary party, by which we mean the trade-unionists, becomes predominant in the British Cabinet, India and Egypt will be lost to the Crown. That, if anything, is certain in politics. The Dyer debate cannot but do infinite harm both among the European and the Indian communities. No British officer will dare to do his duty again. The whining in certain Radical organs about "reconciliation with India" will be interpreted as fear.

What is the definition of despotism? Surely the exercise of the power of government without responsibility. Certain trade unions supply society with indispensable articles, such as coal, light, railway transport. A few of the secretaries and shop-stewards of these unions hold certain views on Ireland, Russia, and the administration of the United Kingdom, which are neither more nor less valuable than the views of Brown, Jones, or Robinson, or any other citizen. Unless their views are adopted and executed by the Government, these secretaries and shop stewards say they will order their unions to strike, and deprive society of coal, light, and railway transport. The Cramps, Smillies, Brothleys and Hodges are responsible to no elected Parliament; and yet they claim to dictate the home and foreign policy of Britain. It is a perfect despotism, which is only not dangerous, because it is so supremely absurd. Some of the delegates at the Trade Congress recognise this; though the antics of the Cramps and Bromleys and Smillies only prove Mr. Churchill's saying that the Labour Party is unfit to govern.

Can it really be said that any individual, Emperor, Empress, or Minister of State, is responsible for the outbreak of war between great States? It has often been said that the Empress Eugénie was responsible for the Franco-German War in 1870, just as it is said that the ex-Kaiser Wilhelm was responsible for Armageddon. But a war is always the effect of a great many precedent causes, and it is very difficult to put one's finger on the *causa causans* as logicians call it. Bismarck wanted war in 1870, and mutilated an imperial telegram to bring it about. It was said that the Empress and her party, the Clericals and the bureaucrats, wanted the war in France: but who can decide on the truth? The Russian Tsarina undoubtedly ruined the Tsar: we should be sorry to make the same assertion with regard to Napoleon III and his Consort. Napoleon died in 1873; the Prince Imperial was killed in Zululand in 1879; and the Empress lived a sheltered and presumably happy life at Farnborough until her ninety-fifth year. Her death will allow certain papers relating to her reign to be published, and perhaps we shall then know more about the war of 1870.

Lord Fisher accomplished much in his lifetime, and must be ranked among the First Sea Lords who count, if not amongst great Admirals at Sea. He practically reorganised the Navy: he established the North Sea fleet: to him we owe the Dreadnought. If he did not foresee the part which the submarine was to play in the Great War, he shared his blindness with a great many others. His phrase about our "sleeping sound in our beds" a few years before Armageddon was unlucky; but here again he only took the same view as most of his contemporaries. He returned to the post of First Sea Lord after the great war broke out, but the great war "downed" him as it downed so many other men of great reputation. For some reason, not yet disclosed, Lord Fisher achieved no success at the Admiralty during his last tenure of office. It may be that he was hampered by the politicians; we cannot say just

yet. He seems to have felt a blind rage about it all, and wrote some foolish letters, which ought not to have been published. It was sad to see a fine old sailor going down screaming "Sack the lot!"

In Mr. Maurice Baring's book, "R.F.C. H.Q.," there is the following passage referring to Mr. Raymond Asquith: "Raymond's service at the front was the crown and purpose of his life. A purpose fulfilled to a noble close. He loved being in the Army as much as he had hated being at the Bar." An intimate friend tells us that this is a mistake. Although Mr. Raymond Asquith's success at the Bar (he was a stuff at 34) was not comparable to that of Sir John Simon or Lord Birkenhead, and although in his heart he had "ever loved the life remov'd," like the Duke in 'Measure for Measure,' it is not true that he hated the noble profession of which some day he must have become one of the chiefest ornaments. The same friend tells us that his written opinions, in addition to their great legal acumen, had much literary power and beauty. The opinions which Johnson dictated to Boswell were admirable essays on the schoolmaster and the preacher. Mr. Wilfrid Blunt, on the authority of Mark Napier, informs us that Raymond's father only made £500 in five years at the Bar.

We learn on good authority that Messrs. Butterworth have agreed to pay Mrs. Asquith £10,000 for the copyright of her autobiography. This is the sum that Longmans paid Lord Beaconsfield for 'Endymion,' which shows how the money value of literary work has risen, for we must remember that in 1880 Disraeli had been twice Prime Minister. Mrs. Asquith's book, we understand, only comes down to her marriage, so that it can contain little of public interest, except the intimate life of the wonderful Tennant family, and perhaps some gossip about "The Souls," and the Gladstones. In the meantime, the publishers sell the right to publish the book in dribbles to the *Sunday Times*, which belongs to the Berry group of papers, which include the *Bystander*, *Daily Graphic*, *Financial Times* and *Financier*. This bringing books out in dribbles in the papers would seem to destroy the value of the copyrights, and must ultimately lead to the disappearance of books.

A shabby and reprehensible attempt to steal a trade name has been stopped by an injunction granted by Mr. Justice P. O. Lawrence. M. Paul Poirét is a celebrated Paris dressmaker, one of those industrial parasites who minister to the reckless and immodest extravagance of the modern woman. In his own trade, however much we may condemn it as economists, M. Paul Poirét is *facile princeps*, having taken the place once occupied by Worth. In 1909 Mrs. Asquith invited M. Poirét to give an exhibition of his gowns at 10, Downing Street, a serious mistake on the part of a Prime Minister's wife, which has been adequately censured. It was, of course, a splendid advertisement, and M. Paul Poirét's "confections" became the rage. The war came, and M. Paul Poirét, like all good Frenchmen, left his gown-making to fight the Boche. This was the moment chosen by one Nash, in partnership with a Miss Somers, to start an English dressmaker's firm under the style of M. Jules Poirét, Ltd. The judge has very properly stopped the game.

Our great and only Pelman does promise and vow to all such as may buy the little grey books or pay money for a course of morning saltations that he will double, treble or quadruple their incomes, by causing the blind to see and the deaf to hear. Whether Pelman does really perform these miracles for his patients we have always made bold to doubt. But that Pelman does not succeed in performing any such financial miracle for himself is plain beyond dispute. For Pelman is a limited company, and his shares are quoted in the Stock Exchange list at 2s. 6d. discount. Stockbrokers are cold-blooded unbelieving dogs.



## THE WHITE MAN'S BURTHEN

THE late Lord Salisbury, whom no one could accuse of bloodthirstiness, told his countrymen that by the sharpness of their sword they had won India, and by the sharpness of their sword they must keep it. Lord Beaconsfield put the same policy a little more widely when he said that you can only govern by tradition or by military force. Our modern statesmen seem to have changed all this, and to repudiate these doctrines as barbarous. We were told last week by the Secretary of State for India that it is wicked to think of governing India by force, and that if we can't govern it by "partnership," the sooner we clear out the better. Cleared out the English would quickly be by the practise of partnership; and if we really want to retire gracefully from India, by all means let us adopt the Montagu doctrine. For with whom is the partnership to be? Without enumerating the various races and languages that inhabit the peninsula called India, it is true to say that 95 per cent. of the inhabitants can neither read nor write; that their religions are Hindoo, Buddhist, and Mahomedan; that they obey the orders of the priests of these religions more meekly than any Western peoples; that their habits and modes of thought, in a word, their civilisation is about two centuries behind that of Western Europe, and is as unlike it as any two human mentalities can be. Is it with these multitudes of Muslim and Hindoo mystics, with their own codes of ethics, excellent no doubt but not ours, that the British nation is invited to enter into partnership? If you were to tell the Indian ryot that the White Raj was about to enter into partnership with him, he wouldn't in the least understand your meaning, or, if you succeeded in making him catch your drift, he would salaam gravely and go his way. Even Mr. Montagu can't be so absurd as to invite us to draw up a deed of partnership with the illiterate peoples of India, knowing, even after a three-months' tour, the impossibility of the thing. With whom, then, are we to go into partnership? With the Baboo journalists and lawyers, being 5 per cent. of the population, with the Ghandhis, the Kitchlews, the Duni Chands, the Rambhaji Datts and the Satgopals? "The English monkey," as the British Raj is now described in the native press and on native posters, must be a Dead Sea Ape indeed if he is about to enter into a partnership with the agitators of the pen and the robe. We refuse to believe that the British people have so completely lost all sense of their interests and their imperial tradition.

We came across some astonishing comments on the Dyer debate in the *Nation* of a week ago. We there read that the dismissal of General Dyer is "a step towards reconciliation with India," and that thereby "some balm has been poured into India's wound." This craven cant beats everything. There had then been no rebellion in the Punjab, no murders, no arson, no looting of English banks and houses? Let us reproduce a few lines from the Report of the Punjab Government about Miss Sherwood. "When she was bicycling from one of her schools to another she encountered a mob, which raised cries of 'Kill her, she is English.' She wheeled round and tried to escape, but took a wrong turning, and had to retrace her steps. She reached a lane where she was well known and thought she would be safe, but the mob overtook her, and she was also attacked from the front. Being hit on the head with sticks, she fell down, but got up and ran a little way, but she was again felled, being struck with sticks even when she was on the ground. Again she got up and tried to enter a house, but the door was slammed in her face. Falling from exhaustion, she again struggled to get up, but everything seemed to get dark, and she thought she had become blind. . . . On this the savage mob, which had been shouting 'Victory to Gandhi,' 'Victory to Kitchlew,' raised the cry 'She is dead,' and passed on." It would seem that there are some real wounds for which balm is required besides the imaginary ones to the injured pride of Drs. Kitchlew and Gandhi, whose processions are attended by seditious cries of "Down with Emperor George!"

According to our contemporary, Britain is the offending party: it is Britain that has rebelled against India: it is the English who have murdered, and robbed, and burned houses; above all it is the English, who by the sacrifice of a brave British officer, are called upon to make "a step towards reconciliation with India"! The ruin of General Dyer is to be the balm that must be poured into India's wounds! Are there really many people in this country who think like that?

There used to be a political theory, first outlined by Burke in his grand manner, and subsequently developed by Mr. Rudyard Kipling in his humorous way, which may be designated as "the White Man's Burthen." That theory lays it down that it is the duty of the Briton, his divinely appointed mission, or heavenly mandate, to govern the Eastern countries, to police, educate and protect them, at our own cost but without any profit to ourselves. The theory cropped up the other day when the Prime Minister announced that England had "accepted a mandate from the Allied Powers to govern Mesopotamia," and the enthusiasm boiled over when it was once announced that no profit from the possible oil-wells was to accrue to this country. Is this hypocrisy? Or is it insanity? Before the war this doctrine of the White Man's Burthen might have passed as a harmless piece of pretence intended to cover annexation. To-day when we are "gravely overtaxed," we hold it to be a sin against the British people to play pranks as Don Quixote in remote regions. We must hold India, because it is profitable to us to do so, and let us not be ashamed to say so. We must hold Egypt (where we are beginning to be confronted by much the same problem as in India), because it is profitable to us to do so, and let us not be ashamed to say so. On what principle of logic or patriotism are the British public to be taxed to pay armies and civil servants in order to make India and Egypt safe for the Gandhis and Zagluls? If we will only clear our minds of cant, we will see what nonsense is all this talk about partnership with illiterate peoples, whose religions and morals are antipodean to our own. Let them chatter at their provincial councils by all means; but let us not forget who these Gandhis and Kitchlews and Zagluls are, and let us keep our sword bright and sharp. The White Man's Burthen would become intolerable if he were to give the Eastern peoples law and order and sanitation and regular administration without paying himself by a reasonable profit on the transaction. To educate the Oriental to kick us out seems to us to be not policy, but a perverse and costly folly. Let us continue to "hold the gorgeous East in fee" by the only practical means, wise and just administration backed by military force.

## THE CLOSET POLICY OF THE LEAGUE.

THE result of the public proceedings of the League of Nations this week at the St. James's Palace is, quite unnecessarily, to estrange almost the last of its moderate supporters. We have done our best to believe that the League, however much we might doubt its practical wisdom or efficacy, was founded in good faith and was being honestly conducted. Such credulity has now become almost impossible. The Council of the League is behaving as though it desired the League to incur the suspicion of its friends and to forfeit any interest or support it might so easily win from the public at large. We once assumed that its general behaviour before the public was due to lack of imagination in those who determine its policy and extreme caution in officials who carry it out. But we can hardly assume that men like Mr. Balfour, M. Léon Bourgeois, Signor Tittoni or M. Hymans are entirely lacking in imagination, and there is a limit to the caution even of the trained civil servant. When we find that the League takes no trouble to arouse the interest of the Public in its proceedings, we must assume that it does not really wish the public to be interested. In other words it does not really wish the League to become an important factor in international politics. The Old Believers, like Lord Grey and Lord Robert Cecil, have

never ceased to declare that the League must obtain the support of public opinion, or it cannot hope to be of the slightest use. They have never ceased to explain that the League will have to live by open diplomacy, and by creating in the public an intelligent interest in international affairs. These contentions are so elementary that we cannot believe that they are questioned by those responsible for the present closet policy of the Council, or by the officials who deliberately forbear to give to the public any real instruction or any clear explanation of the motives lying behind the hastily drafted resolutions and jejune reports perfunctorily distributed to the Press on these occasions.

The question of the Aland Islands is a particularly scandalous example of the disregard of public opinion by the League managers, because in this instance they had an almost unique opportunity to arouse interest and sympathy. If there had been at Sunderland House any person with a fearless interest in the future of the League, he would have insisted on preparing for the Press on this occasion an intelligible and straightforward account of the real points at issue. Mr. Balfour announced on Monday that the arguments presented on either side would ultimately be published: so there is no question of any special reason for mystery. The main points at issue are obscurely present in the actual report and resolutions publicly adopted. We can see no reason why no attempt was made to prepare the public and the press for the decisions reached, and to awaken interest in the proceedings by a competent and clear statement of the very wide and important issues involved. The thing could have been done in an hour by a practised writer familiar with the question of the Islands and with the terms of Covenant. Nothing, apparently, was attempted, and we are left to make the best of a formal report, the official merits of which are doubtless in direct proportion to the flatness of its phrasing, and the success with which all appearance of reality or common humanity is avoided.

Parenthetically we would ask what is eventually to become of the old seemingly tradition of our English historical records. The multitude of new organisations and committees which have sprung into existence since 1914, and from whose records the history of the present era will have to be compiled, are mostly satisfied to leaving the drafting of their resolutions and reports to the disorderly chances of the Committee-room or Council-table. To judge from published specimens of the English which results from this procedure the effect will be to make the study of history from authentic records almost prohibitively repulsive for anyone with a literary turn of mind. The decisions of the Supreme Council are frequently given to the world in language which wavers from the style of the report of a Co-operative Store to the unexpected jauntiness of a subaltern's mess. Virtually all official announcements have the slovenly and unconnected appearance of a document which has been repeatedly blue-pencilled in the course of debate, and never afterwards redrafted as a whole, to give intelligibly and concisely the results of the discussion. We have noted that most of the reports and resolutions of the League have the same demerits. In the case of the League the question is more than one of respect for the two honourable and ancient languages it professes to employ. It is essential that the League should declare its intentions in seemly and persuasive terms in order that people may be interested in its proceedings.

To return to the Council of the League and its dealings with the Aland Islands. For the first time the League was asked to mediate between two countries on a question in which the particular interests of the signatories of Versailles were in no way involved. The Aland Islands are a population of Swedish origin and speech. For over a century they have been subject to Russia along with the rest of the Swedes inhabiting the coasts and islands of the Province of Finland. The Islanders always associated themselves with the Finns in their controversies with the old Russian autocracy, but, as soon as the Russian Revolution occurred, and Finland declared her independence, they began to look

towards Sweden, and to ask for incorporation with the Kingdom of Sweden. The position has recently become serious. Two of the Islanders have been imprisoned by the Finnish Government on a charge of treason for having intrigued with Sweden against their own country. There seems to be no doubt that the Finnish Government are acting within their legal rights. The Islands have for a century been regarded as part of the Finnish Province of Russia, and the Finland which Great Britain and Sweden have recognised as a sovereign and independent Republic would seem without any doubt to include the Islands. Thus the League was confronted with an interesting problem which raised in turn all the principles on which it was originally founded. Here was a question likely, if not wisely handled, to lead to war between two Powers. The League was bound under the Covenant to do what it could to mediate between the parties. On the other hand, the Covenant expressly declares that the League must *not* intervene in matters falling within the domestic jurisdiction of fully constituted States, and here was Finland expressly declaring that the question of the Aland Islands was purely a matter of Finnish internal policy. There was further involved the political principle of self-determination, on which the whole Treaty of Versailles was founded—a principle thus put upon its trial before an impartial tribunal on which the neutral States are, ostensibly at all events, represented.

The Aland Islands had appealed to the principle of self-determination, and Sweden had put forward a good *prima facie* historical case for allowing this principle to prevail. Against this principle the Finns had bluntly adduced the fact of their present sovereignty, and the political importance to them of the territory in question. There is no doubt of the desire of the Islanders to be incorporated with Sweden, and Sweden is prepared to take a plebiscite under impartial supervision, in order that all doubt on that score may be finally set at rest. Here again the League was challenged to intervene in a fundamental question. There was also the important circumstance that the Aland Islands have since the middle of the nineteenth century been recognised as, in a sense, international ground. By the Treaty of Paris of 1869, to which Great Britain was a party, Russia and Sweden both agreed that the Islands should be demilitarised. At the present moment both Sweden and Finland are prepared to neutralise the Islands completely, and Finland is prepared to allow the Islanders an almost complete local autonomy.

All these interesting problems and facts are obscurely glanced at in Mr. Balfour's report; but their significance is so weakly emphasised, and the principles are so vaguely indicated, that no public interest has been aroused in the question. The general impression is that a tiresome squabble upon some remote problem of law and policy has been considered by the League, and that the League has as usual evaded its responsibilities. This is unfair to the League in the present case; the impression is simply due to the League's contempt of popular opinion, and its indolence in neglecting to take adequate steps to explain itself to the public. The League has acted wisely in requiring, as a preliminary step, expert legal opinion on the question whether it is, or is not, entitled to intervene: whether, that is to say, this question of the Aland Islands must be regarded in international law as purely a matter of domestic concern within the meaning of the Covenant. Meanwhile the two parties have solemnly undertaken in public to do nothing to increase the tension between the two countries, and it is rumoured that the Finnish Government has already released one of the Islanders under arrest. That small part of the world which reads official reports and resolutions has seen two parties to a dispute which threatened to bring about a serious conflict between them pleading before an international tribunal, and consenting to stay their hands till the precise competence of that tribunal has been determined. This would have been a distinct score for the League, if those who manage its publicity had cared to exploit it with energy and intelligence.



## MY NOVEL.

(By A CRITIC.)

MY difficulty, you will appreciate, is not want of words. If you have any doubt as to this, consult any of my friends. You will have to raise your voice, as most of them (at least the ones of longer standing) are slightly deaf. But when your question does penetrate, they will reassure you. No, they will tell you, everything else he may lack, but words—No.

So that it is not lack of words, not even of just words, that has intercepted my novel. Nor again is it the absence of a plot. On the contrary, speaking as one who has seen all the series of that great American film-producing syndicate, Lazzlo's 'Perfect Idiots'—I think that my plot, or as we have learnt to describe the thing, scenario, is all that could be desired. Besides, it is unlike any other plot in the history of literature; it leaves off before the story begins. Quite briefly its charm is that all the characters die on the first page. The superior characters in two rather expensive cars and the inferior ones in two motor-buses meet in one frightful collision, in the course of which they all perish. There remains, therefore, for the rest of the 700 pages only the constable, who fortunately knew them all intimately, and is able to relate their several histories in turn.

With an unbridled flow of language and this amazing story, what prevents the addition to English letters of one further name? The answer is Form. I was (I may say, still am) determined that the form should be right, and though I have made some fifty attempts, none has succeeded. I have even turned the thing into a play opening as follows:—

"A street in London. You know it is London, because a policeman is holding up the traffic. In other capitals this practice is left to highwaymen and brigands. Here, however, hypocrisy has reached the point of making the 'hold-up' not merely legal but actually undramatic. The policeman is a good example of his type; that is to say, he is a perfectly reasonable man, determined, as a matter of business, to act as a perfectly unreasonable instrument of his superiors. If you ask him privately what he thought of his job, he would tell you he didn't think of it. But if you asked him, during some trifling public disturbance, who he thought he was, he would almost certainly reply, reaching for his truncheon, 'a policeman'!"

This went on for some five or six pages. And somehow at the end of it all, I felt that in some ineffable way I wasn't quite, as they say, "getting over." I abandoned the play.

But if I regretted failure in that direction, how even more bitter was the pang when I found that a mid-Victorian opening was no better!

"Mud in Piccadilly. Oceans of mud on the motor-buses, on the taxi-cabs of the newly rich, who, when they come to pay the fare, will wonder if they deserve the title, on the lamp-post outside St. Barnabas', as if the poor amalgam of dirt and water were trying to compete with its spiritual counterpart in the Church, and giving it up as a bad job. There is mud where the flower girls are sitting by the fountain, but it is a little thinner there, because it realises that only rich people really mind it. Mud where the police constable is standing jollily holding up duchesses, and profiteer, city man and actress, Miss Pickford and Carter Paterson, a symbol of sense and steadiness and good decent English humanity in the sweeping turmoil of dirt and looseness. Mud—."

I ask you, wasn't it hard to have to leave it there, and with so reassuring a policeman? But I felt, how shall I say it? as though almost I was out of touch with the Movement. Would they approve of calling Mud Mud, and so definite a policeman? And in any case where was the social problem? I tried again.

"The startling fact about a motor-bus is its absolute silence. The average man will tell you it is noisy. But this is because he is always thinking of

the quiet of Highbury Barn. He knows that the 'bus is for ever engaged in a gallant effort to reach that goal, and with the true and beautiful imagination possessed only by those who have no imagination, he translates the struggle into a sound. But if he only knew it, the 'bus is already at the Barn, the Barn from whence no traveller returns, not because he can't pay the fare, but because it is the Barn where we are all children again, and children never return. Some day the English will realise the 'Bus and the Barn are one and the same thing. Then they will dance in rings round the nearest policeman, not in order to annoy him, but in order to ask him the time. And, as all popular sayings are profoundly true, he will tell them the time, and the time will be eternity."

That, I admit, was good. But I couldn't keep it up, and the next attempt was an even greater failure.

"When a blue-tunicked, fourteen regulation-buttoned policeman tells you, it is. At least, if you're a man, and not one of these half-starved trunks supported on spindles that believe in Love and Reason and the Many. There was a very pink subaltern in a club somewhere out Nagasippi way, or was it Hyderabad? who had Ideas. Came out with them at Mess one night, when they'd just brought out the 51st Sky-Pink Hussars plate according to custom (By the way, ask Colour-Sergeant Jinks how many men the old 51st killed with their belts and teeth the night the great silver horse was new). 'What's the object,' chirruped the sub., bold as brass, 'of getting drunk to the honour of the regiment—seems to me sobriety—.' He broke down in dead silence. Said the Colonel quietly (hiccupping, of course):—'When a Civilian gets drunk, it's a beastly sight, but when an Officer of the Mess of the Sky-Pink Hussars takes his wine, he takes the Regiment with him. You, young man, are a beastly sight.' Yes, he sent in his papers. What else was there to do? So that when a policeman—."

I can't, you see, somehow keep it going. There's one last chance—verse. I've only begun on this tack, and it seems (I dare hardly breathe it) easier. At any rate, here's how it begins:—

"Down the silence of the street  
Bobby, like a parakeet,  
Whistles with a grin seraphic—  
Cardboard images of traffic  
Blow and caper in the wind.  
Where the blind man leads the blind.  
Little cubes of broken colour  
Buses—made the street look fuller;  
Colours fill the town with riot.  
London suddenly is quiet."

I wonder! Should I try again?

## DENMARK AND THE KIEL CANAL.

WHEN we went to war with Germany, we did so with two main objects. The first was to save ourselves and the rest of the civilized nations from being brought under the domination of our enemy, and the second was to make it as difficult as we could for him at any future time to establish any such domination. In the first of these objects we succeeded perhaps even more fully than we had a right to expect. But what about the second? That is becoming a more and more doubtful question. Shall it be said again, as so often before, that after coming successfully through a long and hard-fought campaign, and after having sacrificed many lives and much treasure, we have been induced to make peace without securing the advantage for which we had contended? In other words, will the historians again have cause to declare that we lost in the Council-chamber much of what we had fairly won on the battle-field? Let us not this time be bamboozled about the big questions, while we are haggling about the little ones. What, in real truth, if we go a little more into detail, were the chief securities for the future freedom of the world, and more

especially of ourselves, that we wished for and fought for? Was not one of the most essential of them the taking out of the possession of Germany that territory which on false pretences and with criminal intent she forcibly misappropriated in 1864? Is it possible for a moment to suppose or maintain that, as long as Germany is allowed to remain in the unlawful possession of Schleswig-Holstein and the Kiel Canal, she has given any such guarantee as she ought to be compelled to do that she will not, when the occasion offers, again disturb the peace of the law-abiding peoples? As long as Germany continued to be unable to send her warships out of the Baltic into the North Sea except by the natural sea route, she was comparatively powerless to push her schemes or realise her dreams of world-wide ambition. One might have thought, therefore, that the very first pre-occupation of the British representatives would have been to insist upon the restitution to their lawful owner, Denmark, of the two stolen provinces of Schleswig and Holstein, including the Canal. For, of course, it is the business of Great Britain *par excellence*, as a naval Power, and not of France or Italy, which had their own special wrongs to rectify, to propose what was the only proper and prudent, as well as the only just, solution of the Schleswig-Holstein difficulty.

This is not the place, nor is it the time, to go again into academic discussions as to the title to the two Duchies. Far more to the point is the fact that the Allies, as admitted by at least two English Prime Ministers, definitely decided that when the terms of peace with the enemy were settled the provinces should be restored to Denmark. Such assurances were the outcome, not of mere friendly feeling towards Denmark, but of a consciousness that we had not stood by that country when we ought to have done, and that by allowing Germany to retain the Duchies we should be failing to get rid, when we were able to do so, of a thorn in our side which might at any time cause trouble, and would at all times necessitate the cost and trouble of a watch set on that formidable menace, the Kiel Canal. And what, now that the peace terms are still under discussion, has been the upshot of these promises to wipe out the disgrace which attaches to us for having allowed the two Duchies to be absorbed by the usurper? Here we come up against one of the most dangerous and deceptive sophisms of the modern soi-disant statesman—"Why not leave it to the choice of the district itself to settle the question whether it would remain under its present rulers or be placed under some other Government?" Accordingly, with the consent of our representatives, who ought to have at once seen through the humbug, a large part of the stolen territory has already been invited to decide, and has decided by a ridiculously manipulated show of public voting, what its future nationality shall be. There is not space here to explain in detail the curious devices whereby Schleswig was so divided for voting purposes that those of its inhabitants who were pro-Danish in their sympathies, voting, as the French call it, "*par scrutin de liste*," should be almost all in one "*zone*," and those who were pro-German, voting "*par scrutin d'arrondissement*," should be almost all in the other "*zone*"; nor how unqualified voters were brought by train-loads to swell the number of pro-Germans; nor what essentially Prussian methods were employed for intimidating and coercing the electors. In effect, the whole affair was transparently a sham, and quite worthless as a test of the real opinions of a people for 55 years tyrannised over by a Government which has made a fine art of bullying its subjects. As sensible and useful would it be to take a plebiscite now of the Irish people as to whether they would remain under the rule of Great Britain or not!

But, sham or no sham as the voting in Schleswig may have been, the broad fact remains that Great Britain ought on no conceivable pretext to allow the Kiel Canal to remain in the actual possession of the Germans. There are, it is true, in the Treaty, as it is, provisions which at first sight may seem virtually to neutralise or internationalise the Canal. But any virtue

which they might be thought to have by those who still imagine that Germany is a respecter of treaties is found to be chimerical, when one reads that all complaints as to misuse of the Canal are to be made first before a tribunal appointed by that Power, and only to come by way of appeal before that nebulous and unsubstantial institution, the League of Nations. In short, the handing over of the water-way, as well as its banks, to the robbers who constructed it on stolen territory for predatory purposes is a matter which concerns us, as a maritime nation, almost more than the Danes. And when, as Marshal Foch has warned us, it is next used as the principal naval base of operations against us, we shall be found lamenting, when it is too late, over the criminal blunder which we seem to be now on the brink of committing.

#### MADAME BLANCHE MARCHESI.

NO triumph is so easy, so undeserved and so devastatingly vulgar as that of the popular singer. She has many assets, but only one gift. But of that one gift—a powerful and musical voice—she is insanely vain; her vanity breeds self-assurance and from that self-assurance arise a thousand petty affectations and insincerities; her brainless little head swells to an inordinate size and she tours through the English provinces and the American States convinced, à la Mary Pickford, that she is one of the great ones of the earth. Whereas, of course, she is nothing but a laryngeal curiosity. For Nature blunders sadly in the bestowal of her gifts: to the empty-headed she gives, perhaps as compensation, a marvellous voice, whilst the keen-witted and the imaginative have to go empty away. As Mr. Ernest Newman said when writing of Hugo Wolf, the gods mean well, but their technique is weak. When, by some divine accident, a fine voice is allied with a robust and sensitive brain, we get a great singer; but great singers are as rare as great poets or as honest politicians. Moreover, they cannot hope to compete with those whom the public worships. When Madame Alno Ackté comes to town, she gives pleasure to hundreds, but when Dame Nellie Melba sings Tosti's "*Good By-ee*" with a sob in her throat, vast multitudes lie prone and weep.

Sad, then, is the fate of the singer whose voice is small but whose mental endowment is unusually rich, for she has the capacity to give true and moving interpretations of fine songs, but no instrument with which to accomplish it. She is like Paderewski playing on a fifth-rate piano. Such an artist is Madame Blanche Marchesi, whose recital last week in the Æolian Hall demonstrated once more that in her we have one of the most highly gifted artists of our time. Like Yvette Guilbert, she has at her command a flawless technique; she does things rightly not so much by intellectual effort as by the unconscious exercise of artistic intuition; that is to say, her elaborate technique, though no doubt acquired with consistent effort and prolonged labour, is so essential a part of her mental equipment that it is now employed as subconsciously as breathing and walking. This is not so common an achievement as is generally supposed. One has only to watch closely the ordinary singer to detect him in the very act of preparing his effects, of spacing out his breaths, of guarding himself against the customary pitfalls; for ease and naturalness—the art of appearing always to be engaged in inspired improvisation—are the hardest of all gifts for the singer to come by. Yet Madame Marchesi's art shows something more than mere ease; in listening to her, one is not only unconscious of effort, but one feels that she is, as it were, driven to self-expression by the imperative mood of the moment. Her singing is more than natural: it is inevitable, and it is its inevitableness that persuades us to forget that her voice, as a voice pure and simple, is unremarkable.

And yet with that comparatively small voice, what wonders she achieves! Even in its upper register, where it is thin and rather piercing, it is capable of almost any kind of expressiveness; it is by turns languorous, mocking, pleading, despairing. It is not her



method to wring out of every phase the last drop of emotion it contains: something is always left to the listener's imagination; she submits, rather than addresses, herself to each song, and becomes the vehicle of the fancy of both poet and musician. Nothing appears to be outside the scope of her imagination. In Debussy's pictorial 'Chevaux de bois' and 'Mandoline,' with their loquacious, pungent descriptiveness, she showed an almost gamin-like enjoyment and abandon, and we had the genuine pre-raphaelite mysticism of Rossetti in her rendering of Dr. Vaughan Williams's 'Silent Noon.' Yet though Madame Marchesi is, both by nature and training, an actress, she does not attempt to add to her effect by the display of facial emotion; the merest raising of her eyebrows, the droop of her eyelids, or the lifting of her head is enough for her purpose. No extraneous means are employed to underline or exclamation-mark. In a word, the emotion, the picture, the event are presented precisely as they were conceived by the poet and the composer; never does the singer's personality intrude, and never for a moment is the hearer's imagination left untouched and unexcited.

Such delicate art, so admirably poised and so subtly wrought, is not for the democracy of these, or any other, days. It exists, a thing apart, with its few enchanted admirers; precious and ineluctable, we listen to it moved by only one regret—that the gods in giving a fine brain and a warm temperament meanly withheld the golden voice.

## CORRESPONDENCE

### UNREST IN INDIA.

SIR,—I should be glad if you could afford space for a few remarks from one who has spent 30 years in India on the best terms with Indians. It seems to me unfortunate that the controversy which has raged round the action of General Dyer at Amritsar in the spring of last year, and which culminated in the recent debate in the House of Commons, should have obscured issues of even greater importance.

From 1857 to the day when Lord Morley became Secretary for India attacks on English men and women were practically unknown. Since then numbers of English and Indian officials have fallen victims to the pistol or the bomb of the Indian anarchist, while Viceroys and Lieutenant-Governors have narrowly escaped death. But never till Mr. Montagu took office has there been anything in the nature of a rebellion.

The success of the earlier, and the failure of the later, administrations in protecting its servants is surely due to the fact that the former did, and the latter did not, "truly and indifferently minister justice to the punishment of wickedness and vice." Time and again of late years have convicted criminals been released, or their sentences reduced, and disaffected persons encouraged for political reasons, with the natural result that the Law and the Administration have been brought into contempt. The same mistaken policy has produced similar results in Ireland. It is typical of Mr. Montagu's attitude of mind that, while deploring the death of Indians who are assembled in thousands in defiance of warnings to challenge the British Raj, not one spark of sympathy is expressed for the murdered Englishmen, or for the English woman who so narrowly escaped death at the hands of the Indian anarchists. Small wonder that the sympathies of the English community and of law-abiding Indians should be estranged from a Secretary of State whose avowed policy—to arouse the millions of Indians from their pathetic contentment—has met with such signal success!

General Dyer has been punished for an error of judgment: whether the punishment was just or unjust will for long be a subject for controversy: but if the soldier is punished, why should the statesman, who is ultimately responsible for the rebellion which the soldier quelled, escape censure?

It seems clear from Mr. Montagu's speech in the House, and from the general trend of his administration,

that he is temperamentally unfitted for the supremely difficult task of governing our great Dependency—India.

J. D. FOWLER.

SIR,—Whatever the rights and wrongs of the Amritsar controversy, it was surely a mistake to leave decision on it unsettled for so long a period. This is at least the opinion of authorities who know twenty times as much about India as Mr. Montagu. When the Indian monsoon descends, nothing has, as a rule, been done to prevent the flood from being disastrous to leaky roofs and unstopped holes; but the native police put up their umbrellas, and walk about with an air of conscious rectitude. They remind me of a Government which lets things get as bad as possible, and intervenes at the last moment with some mechanical and hurried expedient which settles nothing. Politicians with no courage and no forethought become a little tedious, especially when they have been elected to supply these qualities, missing in the old lot.

J. GAY.

SIR,—The whole trouble in regard to this matter has arisen through the abominable mismanagement of General Dyer's defence.

If he had led a disorderly mob to Whitehall, and smashed Mr. Lloyd George's windows, and then gone on to Aldershot and raised a military mutiny, finally adjourning to Ireland to place his sword at the disposal of the Sinn Fein "Republic," there is no doubt that the Government would have done anything in the world to conciliate him—even to the extent of serving up Mr. Montagu's head on a charger.

Instead of adopting this sensible democratic course, General Dyer chose to act as an officer, and a gentleman.

What folly!

FREDERICK WALTER.

### MORE YANKEE PENETRATION.

SIR,—I addressed to you last week a letter drawing attention to the American "Hidden Hand" in British trade and gave you an instance of American "peaceful penetration."

Another instance is to hand since I wrote my previous letter. You will notice in the *Times* for Monday, July 5th that the United Drug Company of America has absorbed part of Sir Jesse Boot's holding of Boots, Ltd. The reason Sir Jesse Boot gives for having parted with his holding to the United Drug Company of America (see *Times* announcement) is "that the United Drug Company of America, which has a capital of over £10,000,000 was preparing to spend a very large sum on opening branches of its business in this country." In other words, an English domestic enterprise was to be "frozen out" by American penetration. This is another version of the old Prussian motto, "Be my brother, or I will kill thee."

What is the Board of Trade doing in view of this alien (American) penetration? What an outcry there would be, if it were German! But, although the Americans are our friends, their peaceful penetration is just as dangerous in the commercial sense.

D. K. MCKENZIE.

### THE U.S. AND CHILD LABOUR.

SIR,—In a book called 'Revolution' by Jack London I find the following details:—

"In the United States 80,000 children are toiling out their lives in the textile mills alone. In the South they work twelve-hour shifts. They never see the day. Those on the night shift are asleep when the sun pours its life and warmth over the world, while those on the day shift are at the machines before dawn and return to their miserable dens, called homes, after dark. Many receive no more than ten cents a day. There are babies who work for five and six cents a day. Those who work on the night shift are often kept awake by having cold water dashed in their faces."



I ask, with horror, can these things be true of the most prosperous and, they say, enlightened democracy in the world? Is Jack London correct in his facts? I suppose each State has its own laws; but I should have thought that public opinion would have stopped this kind of child-labour some years since. If all these children go down the *via dolorosa*, just to make dollars for somebody else, civilisation and progress have no meaning. Where are the preachers of America, who, I have always understood, have considerable influence on the national life? Why do they not make dollars won in this way a shame and a scandal?

I darsay I am ignorant, but I must say that I am horrified by Jack London's details. The English did these things some time ago: to-day they are surely impossible in any decent community. Or am I foolish in suggesting anything which stops the millionaire from adding to his pile?

ENGLISHMAN.

#### BASIS OF RATING.

SIR,—Your correction to "G.H.G." is admirable, as poor people who choose to live in palaces are hardly fit subjects for sympathy or agitation, and, moreover, always provided that a house is well planned, the smaller it is the more comfortable and more economic it is.

The writer is a ratepayer in more than one place, and became aware that a house which is a model one and quite unique, though the smallest in a particular town, was the highest assessed in one road of comparatively large houses. An appeal to the surveyor of taxes having been lodged, at the time of hearing a declaration as to the basis of rating was asked for, and a reason demanded for assessing the smallest house in a road at the highest figure. Instead of replying, the eight men who sat round the appeal table, one clergyman, one or more solicitors, clerks, and others, tried in vain to frighten the appellant and in the most uncivil way they themselves were capable of devising, told the appellant that other houses and assessments were no business of anybody but themselves, and to bear in mind that the basis of rating was what they said!

The appellant who had on previous occasions inquired into local taxations and found proof positive that local authorities and all friends of surveyors of taxes were grossly under-rated, notified the local surveyors that in view of imminent national bankruptcy and the scandalous lack of system on the basis of rating, the matter would be referred to the Chancellor of the Exchequer, informing him that if property was rated evenly the sums obtained would treble without any injustice to anybody. The Chancellor of the Exchequer replied that it was a matter for local surveyors of taxes and local authorities, and that the letter calling his attention to the matter had been sent to local surveyors of taxes, who about six months later, in their turn, replied it concerned somebody else! It was, in fact, nothing to anybody that most well-to-do people evade their rates. The over assessment was for income-tax.

OVERTAXED READER.

#### GOVERNMENT SECURITIES AND INCOME TAX.

SIR,—In connection with the new issue of Treasury Bonds it is presumed that tax on the interest will be deducted at the full rate before payment, as no mention is made of any concession on this point.

Under the Budget proposals the first £225 (after allowances for wife, child, dependent relatives, etc., have been made) is charged at half-rate and the balance at full rate. It will therefore be necessary to claim repayment, as heretofore, if either no tax is payable, or full tax is deducted, but not payable, an operation which must necessitate a large Revenue staff to deal with the thousands of claims—apart from the hardships suffered by those who are temporarily deprived of part of their income.

As is well known, interest on some Government securities is deducted before payment; in other cases the person is assessed, whilst in yet others no tax is suffered or paid; furthermore, these different methods are

still more complicated by the nature of the holding of each security deciding whether tax is deducted, or is to be paid direct by the taxpayer.

The Royal Commission profess much sympathy with those who suffer deduction of tax which they are not liable for and can reclaim, and offer certain suggestions as a palliative. It appears to me, however, that the hardship might be reduced almost to a minimum and a great saving of Government expense in connection with repayments might be effected, if this simple scheme were adopted—deduct tax at half rate on payment of all interest liable to duty, and charge the other half in the following year in cases where the income requires it.

W. R. FAIRBROTHER.  
Income Tax Specialist.

#### THE MODERN MAID.

SIR,—Although always an interested reader, I must take exception to the tone of your remarks about the modern domestic on page 27 of your issue of July 10th.

I am now in the eighteenth year of experience of nursery and schoolroom meals, and have not yet met with a maid who would not carry, nor a cook who would not cook them. It is not, of course, strictly speaking, a parlourmaid's work to wait on the nursery. Much friction would be saved if mistresses would make quite plain and definite the duties for which each maid is engaged, and recognize (not necessarily in a monetary sense) any deviation or addition caused by illness or any other cause.

Children, too, should be taught from their earliest years to be considerate and courteous towards those on whom so much of their comfort depends; they are often allowed to be rude, to invade the kitchen at all hours, and to play tricks on the maids which annoy and hinder them. Mistresses would save themselves a good deal of trouble if they gave attention to these two points.

A MOTHER OF SEVEN.

[One of the most astonishing features of modern domestic service, illustrated by the above letter, is the determination of servants not to help or oblige one another. The duties of each maid or man must be strictly marked out, and not one inch beyond the line will anyone go. They are all so afraid of being "put upon" by each other. This spirit, which is indeed universal to-day, is well described by Dean Inge as the resolution of every man and woman not to put a fraction more into the common pot than he or she takes out.—ED. S.R.]

#### THE DUFFER.

SIR,—Your amusing article of July 10 on the duffer in sport who has brains for other things seems to me substantially true. But there is one exception. The child who has waggled a club as soon as he can hold anything is likely to be a first-rate golfer, whether he has brains or not. I know a scholar of the first mark in several languages who used to be better than scratch. The explanation is that he was brought up in a great golfing centre, and took to the game at an early age. The child who has been brought up with a host of brothers is also likely to be pretty good at ball games; but long families are now so rare that this reason of expertness is not, I should say, common.

The duffer certainly has most of the fun in extricating himself from the extraordinary positions in which he finds his ball after a mishit. I have seen a good many matches among professionals; and few things are duller than the mechanical accuracy which results in a series of featureless fours and threes on the golf course.

I have never been carried away by the golf stream; nor have I thought it worth while to practise special strokes with this club and that. I have holed a long drive in my time; but in those days no fuss was made about such happy accidents. The personal twaddle of sporting news was unknown in the Press. Much of it encourages a belief in your theory. But everybody nowadays who can wield a club or a bat is supposed to be able to hold a pen.

LUSIMUS.

## REVIEWS

## A STURDY INDIVIDUALIST.

Life of Lord Courtney. By G. P. Gooch. Macmillan. 18s. net.

MR. G. P. GOOCH has written an interesting Life of a not very attractive minor personality in politics. The keynote of Courtney's character was an unbending independence of thought, speech, and conduct, and this quality is so rare in modern politics that the record of his career is thereby invested with a charm that does not attach to the man. We write as amongst those who only knew Courtney from the outside, and it appears from Mr. Gooch's sympathetic and ample chronicle that there were two Courtneys. There was the Courtney that was known to his personal friends, who was a genial host in blue coat, brass buttons and buff waistcoat, talking pleasantly and earnestly *de omnibus rebus et quibusdam aliis*. And there was the Courtney that was known to the House of Commons, who was a disagreeable speaker, with a harsh voice and a muffled enunciation, and a stern official, with an abrupt, arrogant, superior manner. Leonard Courtney was born at Penzance in 1832, the year of the Great Reform Bill, the son of a cashier in Bolitho's Bank, in which he was a kind of clerk in his first youth. The family was poor and undistinguished, and Leonard was only able to go to St. John's College, Cambridge, with the assistance of a sizarship. He passed out as Second Wrangler in 1856, and came to London to join the Bar in 1857. After seven years of perfectly briefless waiting in Lincoln's Inn he was lucky enough to get taken on by Delane in 1864 as a regular leader-writer for *The Times*, a function which he discharged with great competence for sixteen years till 1880, writing, as Mr. Gooch tells, 3,000 leaders in that period. He had amongst his colleagues, in the heyday of The Thunderer's reign, Dean Wace, Robert Lowe, and Gallenga. In 1874 Courtney was elected as a Liberal for Liskeard after a quarrelsome contest with Horsman. When Gladstone formed his government in 1880 he made Courtney Under-Secretary to the Home Office, afterwards Under-Secretary to the Colonial Office, and finally Secretary to the Treasury, where his undoubted financial ability had full scope. He was never popular in any post, but here he was unquestionably efficient. When the great split in the Liberal Party came over Home Rule in 1886, Courtney, who always held very sensible views about Ireland, left Gladstone, and followed the Unionist leaders, Lord Hartington and Mr. Joseph Chamberlain, though he cannot have had any personal sympathy with either. As a reward he was made Chairman of Committees, and Deputy Speaker, by Lord Salisbury. The House of Commons elected in 1886 had a very tiresome and stormy life. The Irish Nationalists were exasperated; the two sections of the Liberal party hated one another; Mr. Balfour had to carry his Irish Bills through Committee; and Mr. Bradlaugh had to be accommodated with a Bill for his relief. The House was often in Committee; there were many all-night sittings; and Speaker Peel had often to leave Courtney to act as deputy. Courtney worked hard, honestly, and patriotically. At a garden party in the grounds of Buckingham Palace old Queen Victoria, hobbling round her guests, stopped opposite Courtney, and said, "You have to work very hard, Mr. Courtney." But in his anxiety to be fair to his opponents, the Irish Nationalists, Courtney was unfair to his friends, the Unionists. He did not conceal his opinion that the young Tories were fools, and he never suffered fools gladly. He was undoubtedly rude to the Unionists in the conduct of debates, and they naturally punished him by refusing to elect him Speaker when Peel retired in 1895. Rather than have Courtney as Speaker, the Tories put forward Sir Mathew Ridley, and in the result Gully, quite unknown to the House of Commons, was elected by the Radicals and re-elected by the Tories in the following year. This was the great disappointment of Courtney's life, for it closed

his official career. It shows the importance of a good manner for worldly success, for Courtney's unpopularity was due to a bad manner, partly, but not entirely. He had another inconvenient defect, namely, obstinacy. He was obsessed by the conviction that proportional representation was the cure for all the ills that political flesh is heir to. In season and out of season he urged proportional representation; he became that greatest of bores, a one-idea'd man. Lord Salisbury made a kind of apology to Courtney for leaving him out of his Government in 1895 owing to the necessity of balancing Tories and Liberal Unionists. But Courtney got farther and farther away from the Unionists, with whom his sole connecting link was his dislike of Home Rule. He denounced the South African War, of course, in which events have shown that he had more reason and policy on his side than was allowed at the time. He and Sir Edward Clarke infuriated Chamberlain by their opposition to his war, and Chamberlain never forgave anybody. Clarke and Courtney were henceforward cut off from official life, and Courtney's peerage came in 1906 from the Liberals. It would be absurd to say that Lord Courtney was a success in the House of Lords. He was dead wrong about the Great War. He was quite sure that the Germans did not mean war. Like a great many other clever men, he refused to believe up to the eleventh hour that there was going to be war between England and Germany. When the war was on, he wanted to make peace on "a draw" in 1916, or 1917, as to which time alone can show whether he was right or wrong. He was, of course, denounced with Lord Lansdowne and others as a "pro-German," for which he cared not a straw. "What do you think of Lord Lansdowne's letter?" wrote Mr. Birrell in 1917, "His brew is thin, and a little cold on the stomach, but sanity in these days is a refreshing draught." Like most old men, Lord Courtney felt the calamity of the war deeply; and he was now very old, in his eighty-sixth year, and blind. He died at his house in Cheyne Walk in 1918.

Courtney was a kind of modern Cato: "stiff in opinion," but not "always in the wrong." Such men are very valuable in democratic times, when the corrupt eagerness to accept the voice of the people as the voice of God becomes so great a danger. For the unthinking multitude Courtney had a perfect and just contempt. It is well that such a life should be set down by so practised and competent an historian as Mr. G. P. Gooch.

## AN OFFICER IN PALESTINE.

Palestine Days and Nights. By J. G. Lockhart. Robert Scott. 5s. net.

IN this book Mr. Lockhart gives us a delightful account of the doings and varied experiences of a regimental officer during the Palestine campaign. The poem at the beginning of the book dedicated to "D Company" has a peculiar charm and attraction for all those who took part in the last great Crusade, and especially for every man in "D Company."

In the first chapter, the attack on "Outpost Hill," opposite Gaza, is most realistically described, the typical comic and tragic incidents well known to all regimental officers who have had experience of such attacks being cleverly set forth. One cannot help smiling at the lively interest taken by patrols and intelligence officers in the progress of the unsavoury dead Turk lying in the deep wadi in front of "D Company's line, but one's smile dies away on turning over the page and reading of the Company's first casualties caused by shell fire, and of the sad procession to the Aid Post. In the next chapter we are given a happy and unadorned description of Jerusalem. Mr. Lockhart nicely puts into words the feeling of disappointment, if not of disillusionment, which one cannot help experiencing during one's first visit to the Holy City, when he describes the way in which the various Holy Places have to a great extent been obliterated and their original character destroyed by "a costly superstructure of lamps and images, pious inscriptions and rich









hangings." We agree with him that it would have been very much better, and generally more impressive, if these historical spots had been left in their original rough simplicity, as described in the Bible. To quote once more from the book, "apart from the artistic demerits of most of the monuments which the Christian Churches have raised in Jerusalem, one thing has been utterly destroyed—the splendid simplicity of the Bible story." The view from the Mount of Olives is, however, indestructible, and remains to-day, as in Our Lord's time, one of the most beautiful things imaginable.

In the following chapters the author describes many amusing and interesting experiences which require little effort on the part of some soldiers to recall, for instance, the humiliating result of the "picnic patrol" which became known throughout the Palestine Expeditionary Force in a remarkably short time, and again the appalling difficulties of "getting back to your regiment," which will remain a lasting memory to many officers.

The description of the Wadi Ballat will reproduce mental pictures to only a few lucky individuals who happen to have served in the same Division as Mr. Lockhart, but they surely will treasure the book for this one chapter only, even if the remainder does not appeal to them. Especially attractive is the description of the spring flowers in this deep cleft in the side of Mount Ephraim. No other part of the world, one thinks, can produce such a wealth and variety of flowers as grow in the Judæan hills and the hills of Moab beyond Jordan; but the author's description needs no supplement.

Throughout the reader is impressed with the camaraderie and good feeling which evidently existed between officers and men in the author's Company, the pride in the regiment, and particularly the loyalty to the Commanding Officer, "the Little Colonel," who was so thoroughly keen and efficient, so full of energy, and so sound a friend to everyone in the battalion.

#### A ROMAN APOLOGIA.

The English Catholics in the Reign of Queen Elizabeth.  
By John Hungerford Pollen, S.J. Longman  
21s. net.

FATHER POLLEN has written an interesting and scholarly work on a critical period of our island history. We, in England, to-day, who for four years have heard the foemen battering at our gates, can enter into the feelings of our Elizabethan forbears threatened for a much longer period by still deadlier enemies. The book is written, on the whole, with tact and discrimination: the author holds the scales more evenly than most Catholic historians do between the warring creeds and factions. He is more sparing of the whitewash; he does not, like so many Romanist writers and teachers, represent his co-religionists as a flock of harmless, bleating lambs beset by packs of ravening Protestant wolves. He admits that neither side was blameless, and frankly describes the St. Bartholomew massacre as "a horrible atrocity." For which relief much thanks. On the other hand, he severely, and sometimes not unjustly, censures the "barbarous laws" and the pitiless repression to which Catholics in England were subjected; but he fails to make sufficient allowance for the circumstances which prompted these regrettable severities. He lays undue stress on mean, but comparatively petty, acts of persecution—such as the imprisonment of Rookwood of Euston and the breaking-up of his statue of the Virgin—and describes Felton, who was executed as a traitor for nailing up the Papal Bull of Deposition, as a victim of "the Puritan blood-lust." In his eyes "the bigots" are always the Protestants.

In order to render the general attitude of the Elizabethan Protestants towards Catholicism more clear, let us make a rapid survey of the situation as it presented itself to English eyes during the period under review. Owing to the misdeeds of the Papacy, all that was best in human thought and feeling had declared itself against the Church. Men felt, dimly perhaps, what we all know now, that clericalism had turned out

to be a disastrous failure as an exponent of ethical values, and as an arbiter between right and wrong; the ecclesiastical conscience, like the Church's culture, has proved itself distinctly inferior to the secular. For three hundred years the bloodhounds of the Inquisition had overrun Europe. From 100,000 to 150,000 persons are said to have suffered death for their religious opinions during the reign of Charles V. and Philip II. When the full extent of the St. Bartholomew carnage—estimates of the victims numbers vary from 8,000 to 100,000—reached Rome, Pope Gregory XIII. ordered a High Mass of thanks; guns were fired; a great procession was formed; and commemorative medals (reproductions of these lie before us as we write) were struck at the Roman Mint. Buckle reckons that, up to 1546, in Holland and Friesland alone 30,000 Anabaptists had been put to death. Some of these figures are unquestionably exaggerated; but there can be no doubt that Carnage, "God's daughter," and the Church's, ran riot under Catholic direction. Beside these bloodbaths of Continental Papalism the execution (according to Catholic estimates) of two hundred priests in England, some of them undoubted plotters against the State, and certain other severities, during a space of twenty years, sink into comparative insignificance. The rebel Gracchi complaining of sedition were more tolerable than are Roman Catholics crying out against the "blood-lust" of Puritans who, not unnaturally, had no desire to "dwell with perpetual burnings."

Moreover, the Papal Bull of Excommunication and Deposition, launched by Pius V. against Elizabeth in 1570, proved, what our statesmen well knew, that Rome was England's principal enemy. The preliminary indictment recited that "this same Elizabeth, instigated by the devil," was "erecting her horns against the apostolic authority"; and the Bull itself smote "that servant of infamy, Elizabeth," with the Church's unchanging anathema. Philip and Alva both disapproved of the Bull: the Pope issued it on his own personal initiative. Lastly, as time wore on, there loomed in the far distance the great galleons of Philip, and his hordes of fanatical soldiery who had just given the world a taste of their quality in the Netherlands. The land was threatened with invasion, and with all that invasion by such enemies meant: it was terror, rather than bigotry, that drove the Protestants to defensive measures of retaliation. Elizabeth was not averse to Catholicism: and if she struck quickly and hard, it was not because Catholics held certain theological views, but because they imperilled her crown and the safety of the realm. Her Ministers knew, and the people knew, that there are no limits to human folly and ferocity when inspired by religious rancour: a man-eating tiger or shark is a humane creature compared with a cleric on the heresy-hunt.

Impartial readers will hardly endorse Father Pollen's eulogy of that strange Catholic saint and complex personality, Pope St. Pius V. He was the last Pontiff to be canonised by the Church, and it is a fact that Mr. Joseph MacCabe, a very candid critic of the Papacy, also describes him as a good man. It all depends on what is meant by the word "good." Zucharelli's portrait of the Pope, depicting an aged, emaciated satyr with a malevolent leer, is reproduced on page 142 of the book, and shows the man as he really was—grand inquisitor, great hater and terrorist, ardent reformer of Papal abuses, sincere ascetic pietist, sour bigot, and relentless persecutor. He spurred Philip and Alva on to their bloody work in the Netherlands, and favoured the "utter extermination" of the Huguenots. He despatched soldiers to France for the purpose, and told their leader, Count Santafore, "to take no Huguenot prisoner, but instantly to kill everyone that fell into his hands"—thus affording one more illustration of how what zealots call "religion" may transform a man possessing many excellent qualities into a sanguinary ogre. England and Elizabeth were the special objects of his enmity. Neither the Queen nor Cecil was unaware of this fact, and they did not interpret his Bull of Deposition in "the most loving sense" which, according to Father Pollen, governs such documents.

Our author gives an interesting account of Robert Ridolfi, the Florentine banker, who acted as Papal en-

voy or agent for Pius V. He and John Leslie, Bishop-Designate of Ross, utilised in the customary fashion of the Papacy, and with characteristic thoroughness, the opportunities for mischief-making which their position afforded them. To avoid risk of misrepresentation let us quote Father Pollen's own words. "The Churchman, in days when violence was chronic in Scotland, saw nothing exceptional in making plans for insurrection while he was an ambassador in peaceful England. The banker . . . saw no insuperable inconvenience, after he had turned politician over here, in adapting himself to similar low principles." Nor, be it remembered, are Rome's methods and principles above suspicion to-day. Monsignor Montagnini, Papal Nuncio in France fourteen years ago, acted in somewhat similar fashion. This "Paul Pry of the Vatican" was deported by the French Government. The Holy See, far from rebuking him, commended his "intelligent zeal," and subsequently honoured and promoted him. Those who desire to see a Papal Nuncio established in England would do well to ponder these facts.

#### ELEMENTARY.

Social Theory. By G. H. D. Cole. Methuen. 5s. net.

THIS is a most irritating little book. It is perhaps as unreasonable to condemn a text-book for being dull as to object to a parish magazine for being trivial; these things, as the wise Babu remarked, are indeed *fons et origo calami*. But no text-book has a right to be quite so dull as this; particularly from Mr. Cole one had looked for something more original. Surely he is the mildest-mannered revolutionary that ever scuttled a ship of State; for page after page is spent in demonstrating the obvious. It really was not necessary to prove by argument that there are different kinds of associations within the State, or to clinch the proposition by citing a Railway Season Ticket Holders' Association and the Church of England. These are among the things that quite a large number of people have discovered for themselves; and some people had even guessed that there are different kinds of States and more than one variety of Church. After all, one does not live in the world without ascertaining a few of its more elementary facts, even without text-books.

Only on page 207 do we at last get away from the academic Mr. Cole to the actual Mr. Cole. "Anyone," he says, "with the smallest degree of social vision can see that the existing structure of society is doomed either to ignominious collapse or to radical transformation." Ignominious collapse is rare, but transformation more or less radical is continual. Has there ever been a time when that was not in some measure true? There is admittedly no evidence that one cave-man ever remarked to another, "This is an age of transition," but we may be quite sure that, if he thought at all, the primitive form of that thought passed through his mind from time to time. The world is not, and never has been, static, but curiously enough, although we have changed our institutions time and again—marriage customs, political boundaries and systems, and creeds and religions—the one thing that has continued to exist independently of revolutions of thought and action has been precisely the thing that Mr. Cole is inclined to gird about—the function of capital.

An ancient Babylonian and a modern Englishman would find little in common at the dinner-table, but they would both understand mortgages; a Roman citizen and a London cockney might differ on most subjects under the sun, but on the desirability of a safe percentage, they would think as one. Mr. Cole may, of course, retort that the patriarchs were not company promoters; but Laban's bargain over Leah and Rachael has always made one suspect that he had a good working idea of the nature of a Deferred Ordinary share.

There is nothing, in short, in this book that stands particularly for the school of Guild Socialism that Mr. Cole advocates. It is possible to disagree with the aims of that school, and yet to regret that he has not chosen to work out his conclusions in a connected and logical social theory.

#### THE REAL PEPYS.

Samuel Pepys and the Royal Navy. By J. R. Tanner. Cambridge University Press. 6s. 6d. net.

TO the book-lover Pepys is one of the greatest of diarists, and a collector of no mean discrimination; to the historian he is a mine of information; and to the irresponsible Philistine he is a good fellow—the exponent of amiable weaknesses. But to Dr. Tanner he is something more. He is "the right hand of the Navy," or, as someone once described him, "a great Civil Servant": and certainly, after reading this book, one feels that, bating a little characteristic venality in the matter of backsheesh (is it much worse than venality in the matter of votes?) he set an example of devotion to duty combined with experienced ability which the civil servant of to-day need not be ashamed to follow.

The book comprises four lectures delivered at Cambridge in November, 1919, and it is much to be hoped that they were attended by the young naval officers studying at the University at the time. To all who are interested in the Navy, Dr. Tanner makes a strong appeal; but to the Naval Officer he offers a veritable feast of entertainment and instruction. We learn that the coloured strands still to be found in dockyard hemp were first instituted as a check on seventeenth century speculation, and that the broad arrow which to-day prevents us from "losing overboard" a pair of binoculars performed a similar function in the days of Charles II. Our amateur Bolsheviks will note with joy the diatribe against "young gentlemen captains" and the complaints about their too frequent appearance in the Metropolis (can there have been a "Goat Club" in those days?) while the statement that these gentlemen thought themselves "above the necessity of obeying orders," reminds us that even to-day some young officers seem to consider that the Dress Regulations are binding only on their men. It is sad to note that Government labour and stores were often devoted to the embellishment of private dwellings—a thing inconceivable in these times—and still more horrified will Naval Officers be to learn that the dockyard-matey of the Restoration showed a positive distaste for work, and "gave ill language," when urged to increase his efforts.

This book is so small that a long review would exhaust it. On the other hand, it is so rich in good things that the selector is embarrassed. But we cannot resist one more extract—a quotation from the Royal Speech which runs:—"There is not so lawful or commendable a jealousy in the world as an Englishman's of the growing greatness of any Prince at Sea." (American papers please copy).

On all who lack the facilities for studying the Pepysian MSS., Dr. Tanner has conferred a boon. He has not only given us a valuable insight into naval administration in other and very different times, but he has painted for us an Englishman of whom we may well be proud, who displayed a sense of duty when zeal was not always a recommendation; and whose administrative schemes have been considered worthy of retention, or even re-adoption in the most recent years. And—dare we say it?—the fact that Pepys was neither pussyfoot nor prude rather enhances his value in our eyes. We could well dispense with the negative virtues of some men we know, if the void were filled with the constructive ability of Samuel Pepys.

#### ONE CROWDED YEAR OF LIFE.

A Lord Mayor's Diary. By Sir William Treloar. Murray. 10s. 6d. net.

MANY men write for posterity, and their books are remaindered, or more tragic fate still, pulped down within the year. Sir William Treloar is too modest, we are sure, to have published this little diary in the belief that it will still be remembered five hundred years hence, when the glory of Sir Hall Caine has shrunk to a footnote in some future 'History of Literature,' and some remote Gosse or Shorter acknowledges without shame that he has never read his Marie Corelli. But that is just the kind



of trick that fame delights to play, and it will very likely play it for the simple reason that this 'Diary' is unique. No previous Lord Mayor has ever drawn the veil before, and revealed the awful catalogue of luncheons, dinners, toasts and addresses which are the experience of Lord Mayors for their year of office—a round in which, as the author confesses, even the "light breakfasts" resemble heavy lunches, and the full banquets represent one knows not what. Even Sir William, after sternly dieting himself, fled to Harrogate in the August after his accession, and records that he submitted to massage of the stomach. It is enough to make one an ascetic for life; nobody could stand more than a year of it, one imagines, and we feel that life insurance companies would do well to insert a clause in their policies demanding a large additional premium from all within measurable reach of the mayoral chair.

As a record—or a warning—this Diary is invaluable. It is a complete picture of an ordinary City year, with its entertainments of August Personages, its exchange of hospitality with Worshipful Companies, and its long list of charitable functions, among which bulks large the Treloar Home and Hospital which has endeared Sir William's name to many who have already forgotten that he was ever Lord Mayor and who have never read his Life of Wilkes. Every Alderman will read this Diary as a duty to-day, but the future historian who resorts to it will dig many plums out of it and the more slender record of Lord Mayor Perry (1738-9) which Sir William has exhumed and published alongside his own.

#### A MOUNTAINEER ON THE HEIGHTS.

Mountain Memories, a Pilgrimage of Romance. By Sir Martin Conway, M.P., F.R.G.S. Cassell. 21s. net.

"MEMORY," says Sir Martin Conway, "differs from experience herein, that she flits hither and thither . . . annihilates both space and time." So it is with his book; it has both the attractions and discomforts of rapid travel. Photographic and graphic descriptions are no sooner mastered and enjoyed than Sir Martin is off with us to new ground. It is all rather breathless and a little unsatisfying.

That a memory such as his, enriched with a life-time of climbing and exploration, has great days and interesting deeds to record is obvious. To the mountaineer and pioneer, familiar with the scenes and technique of the game, this Odyssey of the Alps and the Himalayas, the Andes and Spitzbergen will be a delight.

As a "Pilgrimage of Romance" for the lay reader, the book lacks grip. It starts in high fettle, but tails off lamentably. In the earlier chapters—the more essentially subjective chapters—Sir Martin imbues us with his own sense of the grandeur of nature, the zest of exploration, the poignant appeal of clean heights and great spaces. He confesses that the writing of the book was "a sudden impulse." The impression left is that, while writing under that impulse, he gave of his best—and that is saying much—but, as the impulse fades, so do the colour and life of the book.

Some of the later chapters read like a Baedeker, or the syllabus of a conducted tour. The long and rather technical geographical descriptions lack the relief of personal interest: famous mountaineering figures like Whymper and Mummery are mentioned with tantalising casualness, as mere names in a sea of facts. The nature of the work and the great periods and spaces covered therein may account, but cannot atone, for this want. 'Mountain Memories' as a unit of Sir Martin Conway's works, is a better production than the 'Pilgrimage of Romance' as a single volume.

Within these limits the book is rich in interesting matter, rich also in word-pictures worthy of their inspiring subject. Sir Martin's keen sense of adventure and boundless appetite for new worlds to conquer are the keynotes of his pilgrimage. "I have never sought to be wise," he says, "but always to plunge into the unknown." It is that quality which saves his writing from something perilously near dullness. His passion for the heights is reflected in the very fibre of his writing. Such chapters as 'The Baltoro,' visualised by

the trained eye of the artist and made vivid by the enthusiasm of the mountaineer, are strong with colour and life. Descending to less inspiring levels, the succeeding chapter on 'Ladakh' seems tepid stuff and somewhat out of place.

The book is in an excellent type, and the photographs are remarkably fine and well produced. Sketch-maps would, however, have been a great help to the average reader in a work so filled with geographical and topographical detail.

#### THE LITTLE MORE.

The Cheats. By Marjorie Bowen. Collins. 7s. 6d. net.

THE author has invented a very good situation and has worked it out with practised skill. Charles II., when in exile in Jersey, married reputedly though secretly, and had a son who was brought up in ignorance of his parentage. When he is grown up he is brought to London, to be converted to Rome, become a priest, a Jesuit, private confessor to his father, and intermediary with France, and all this is brought about in due time. But in the doing of it his character has been ruined, the woman he loved debased, and his faith in man destroyed. He goes from bad to worse, till the instincts of the priesthood awake and summon him to self-sacrifice. It is a good story, well told, and only requires one little touch of the sacred fire to put it among the masterpieces, but alas—

#### MUSIC NOTES

'PAGLIACCI' AND 'L'HEURE ESPAGNOLE.'—The drama of the operatic stage resembles the drama of real life in that the punishment for conjugal infidelity varies a good deal according to circumstances, and, we may add, according to nationality. Where the Italians are concerned it mostly resolves itself into an act of revenge and differs only in the manner of its accomplishment. So, no doubt, with the Latin races generally, when the drama is unfolded in its serious aspect and expected to end in tragedy. The short modern operas of Mascagni, Leoncavallo, and Puccini illustrate this diversity of process in a striking degree. In 'Cavalleria Rusticana,' as in 'Il Tabarro,' the wife's lover pays the penalty at the hands of the offended husband, in one case, off the stage, in the other before our eyes. In 'Pagliacci' (which, by the way, the author-composer would never allow to be called 'I Pagliacci,' because the preceding article suggested something distinct from Canio's 'Tu se' Pagliaccio!') the husband stabs both wife and lover in quick succession at the climax of the play within the play, and then declares, usually to the wrong audience, "La commedia è finita!" In the case of the French short opera with the Spanish subject, 'L'Heure Espagnole,' the punishment does not fit the crime, for the simple reason that there is no punishment; the crime remaining undiscovered by those who sit in the theatre, who, unlike the good-natured, unsuspecting clockmaker, are not permitted any doubts as to what has taken place during his absence. And therein, of course, lies the difference. Poor Torquemada never learns—can never see, apparently—that aught is happening between Concepcion and her three admirers of a nature to upset his domestic felicity, which effectually converts possible tragedy into comedy pure and simple, and makes us smile or even laugh where in the other operas we are supposed to sigh and look apprehensive. The respective attitudes of the two audiences for Leoncavallo and Ravel at Covent Garden clearly indicate these

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states of feeling, and in both instances so far it may be translated as one of enjoyment. We venture, however, to doubt whether the newer work will achieve anything like the lasting popularity of 'Pagliacci,' which glows with the passion of real life and the warmth of melody that fits it like a glove; whereas the story of the clockmaker's wife, exquisitely as it is told, approaches too near the borderland of farce to hold us under its spell more than once or twice at the most. It is a question, moreover, whether Ravel's music, although clever, ingenious, piquant beyond measure, yet made tedious by the repetition of snoring trombones and other mechanical effects, will grow upon the ear with familiarity or the reverse. Our impression the other night was that 'L'Heure Espagnole' has not yet had the advantage of a perfect rendering here. 'Pagliacci' holds its own, notwithstanding the fact that it is no longer sung by a Melba and a Caruso. Miss Desirée Ettlinger, if a graceful and sprightly Nedda, proved wholly unequal to the part of Concepcion, which requires the art of a genuine *comédienne* and a Frenchwoman at that. Last year Mme. Donald, who is a Canadian, also failed to do justice to the music, whilst over-emphasizing certain of the dramatic essentials of the rôle. A great Carmen like Minnie Hauk or Emma Calvé would unquestionably have made something very different of this character, and we may have to wait a long while for the realization of the ideal conceived by Franc-Nohain and his musical *confrère*. Until then the vitality of the opera cannot be accurately gauged. The Spanish ballet, 'Le Tricorne' (done at the Alhambra under the title of 'The Three-Cornered Hat') should always be given after, never before 'L'Heure Espagnole,' and the two combined are quite sufficient for an evening's entertainment. De Falla's music is intensely characteristic, and M. Massine's dancing, like his choreography, the outcome of sheer genius. We are fast returning to the favourite Victorian bill of the 50's and 60's—the short opera followed by the *ballet divertissement*. Our fathers revelled in each in turn, but they did not mix them.

**THE FUTURE OF THE RECITAL.**—There seems no reason for doubting the authenticity of the story related in the *Times* last Saturday of the provincial pianist who came to London to give his first recital, and, finding himself faced by an audience of one, promptly returned the 2s. 4d. paid for the single admission, and abandoned the experiment. This was far more courageous than giving an exhibition of talent, of whatsoever kind, before an audience of "deadheads"; and we earnestly hope that the experience may help to deter a few of the immature, misled musicians who give recitals from imitating a policy which the past season has proved to be disastrous alike to themselves and their art.

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## MOTOR NOTES

Tyre trouble is one of the most annoying causes of delay on the road. While the advance of engine and transmission design has almost eliminated mechanical breakdown, tyre troubles are an ever-present possibility. The standardisation of the spare wheel has banished the former horror of struggling with refractory covers and tubes on the roadside, but it is very desirable that motorists should always be sure that their spare wheel equipments are themselves in order. We looked over several cars lately on which spare wheels and tyres have been sadly neglected. In some cases it was obvious that the spare wheel had not been removed from its holder on the running board for a very long time, and the tyre had suffered much deterioration. On one particular car, water had been allowed to accumulate in the trough in which the spare wheel rested, and on removing the outfit, we found the tyre rusted to the rim. In another instance where a spare wheel was carried at the back of the body, the securing straps had worked several distinct grooves in the cover owing to the vibration of the car. Spare tubes probably suffer more than covers. Many motorists who would not think of venturing on a tour without several spare tubes are astonishingly careless as to what becomes of them on the car. One finds them just thrown into odd lockers, at the bottom of tool boxes, and under the cushions of the seats. Spare tubes should be deflated, rolled up, and stored in waterproof bags sprinkled inside with powdered chalk. Failing this, they can at least be protected in their empty state by being kept in cardboard boxes.

Just now it is very advisable when going on tour, to equip one's car very generously with tyre spares.

There is a great demand for covers and tubes of standard sizes, and owing to the difficulty of manufacturers in making up their war depletions, one very often has trouble in obtaining these at provincial garages. For a lengthy tour we should advise two spare covers being carried, and it is as easy to take three or four spare tubes on the car as to risk being stranded by having only one. Several of the larger cars are providing two spare wheels complete with tyres in their post-war equipment, and this is certainly a commendable step. On a car costing the best part of £1,000 an additional £15 or so for an extra spare wheel and tyre equipment will not be objected to, and the additional security will be fully appreciated the first time one is unfortunate enough to have two wheel sets out of action.

An eminent Counsel has recently stated his opinion that a car owner is liable for any personal injury caused to his passengers through his negligent driving, even although such passengers are not paying for their conveyance. The car owner is also liable, he thought, if injury is caused to passengers through the careless driving of his servant, provided that the passengers are being conveyed with his consent. But he is not liable to them if they are being given a "joy ride" by his chauffeur without his permission. Regarding injury caused to passengers by defects in the car of which the owner was not aware, counsel held that there is no liability on his part, except, of course, where gross negligence is evident. There is, counsel suggested, no distinction between a servant of the car owner who may happen to be a passenger and any other free passenger. The servant injured by his master's negligent driving has a claim against him.

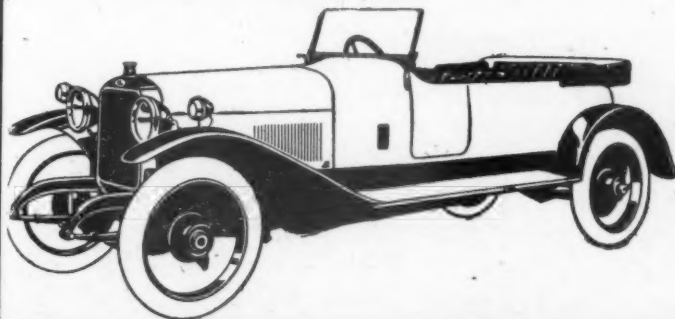
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## GENERAL ELECTRIC

PRESIDING AT THE ANNUAL GENERAL MEETING of the General Electric Co., Ltd., on the 13th inst., Mr. Hugo Hirst said that on the outbreak of the war it had been realised how backward was the state of the electrical industry in this country and how much it depended on the foreigner. When this situation had arisen private interests had stepped willingly aside, and the programme of expansion was conceived in 1916, though the conditions of the war restricted their immediate activities. They had concentrated their efforts so far mainly on strengthening their existing sections.

Such a gigantic programme as theirs had called for the unwearying attention of both directors and staff, and to have obtained results such as they had done was to them a source of gratification, but others might not view their efforts in the same light. There were those who would regard their profits as excessive, but to make those profits they had had to produce no less than £7,000,000 worth of values, a real addition to the national wealth. The excess profits duty as applied to them was nothing short of an encroachment on capital. They were only allowed 9 or 10 per cent. on their capital. They could not charge their workmen a rent that would yield them 9 or 10 per cent. on the present prices of cottages, and also that did not allow them any margin for club buildings or welfare arrangements. How would they ever be able to compete with those countries who had wisely used the profits made during the war to allow for depreciation of their plants, buildings, and machinery? Nobody seemed to realise the insecurity which the excess profits tax created through the uncertainty of knowing what anybody really owed the State or what the State was going to extort from him. He would rather see the State encourage profits and tax them even 15 per cent. or more by a profits tax than continue to allow industry to grope in the uncertainty of an excess profits tax. To take another view, if the Government borrowed at 6 per cent., was the extra 4 per cent., which the shareholders, who on average had received 10 per cent., sufficient for all their risks, and again did people realise that in order to earn that extra 4 per cent. they had been the means of spending £2,000,000 in wages and salaries, and that they had built up industries which kept capital in the country which otherwise would have flowed abroad? If the workers only knew how little the total profit, which went to the shareholders, was compared to the amount of wages paid, they would realise that nothing but increased production would help them to higher wages, cheaper cost of living, and better social conditions.

The report was adopted.

## THE CITY

During the week stock markets have been assisted by external influences, and they have responded. Prominent factors have been the comparative celerity with which events have moved at Spa, the somewhat indefinite prospect of terminating hostilities between Russia and Poland, and the progress of the debate on the Finance Bill. The decision to establish the Excess Profits Duty at 60 per cent. for the current year was, in many minds, a foregone conclusion, as was that in regard to the Corporation Tax. Grievous burdens both of them are, especially as they are necessitated by Government extravagance, but at least the worst is known, and it is now possible to estimate what latitude remains for industrial expansion. And, seeing that more than a quarter of the present financial year is already past, there is a disposition, rightly or wrongly, to anticipate concessions to commercial and industrial enterprise in the next Finance Bill.

Within the Stock Exchange the movement has been almost entirely in favour of the investor. Investment business, though as yet by no means great in volume, is steadily expanding, and prices, with few exceptions, have trended upwards, a feature being the very limited amount of stock coming to market. Quite noticeable has been the continued strength of gilt-edged and corporation securities, not the least prominent being the Corporation of London 5½ per cent. bonds issued for the purpose of carrying out the Housing Scheme. Over 60 per cent. of the total was left with the underwriters, but, despite this, the bonds were in a couple of days of the closing of the lists run up to substantially over 1 premium. The purpose to which the proceeds are to be put, however, is essentially unsound from an economic point of view. No one pretends that the rent receipts from the workmen's dwellings when erected will be sufficient to cover the interest and redemption charges, and it simply amounts to this, that the bondholder will be rated to the extent of the deficit.

While business steadily improves in other directions, the home railway market becomes increasingly dejected. By the time these lines appear the publication of the dividends for the past half-year will have commenced, but whether the results will galvanise this section into any semblance of activity is a matter of much doubt. The first few declarations should indicate the trend of values for the next week or so, and may attract a little speculative business. The future is so beset with difficulties that any attempt at an encouraging prediction would be premature. The £52,000,000 deficit recently disclosed by the Ministry of Transport is to be offset by increased charges, it is true, but even the existing charges are stimulating the competition of water and road-borne services. And with prospects of a reduction of working expenses non-existent, the outlook is not encouraging. In fact, home railway junior stocks are developing into a gamble, and a not particularly attractive one at that. "In days to come, days slow to dawn, when Wisdom deigns to dwell with men" labour may see the futility of killing the goose that lays the golden eggs; but the dawn is not yet in sight, and there is something to be said for the contention that it may be heralded by catastrophe.

A few weeks ago attention was drawn here to the attractions for speculators of Grand Trunk junior stocks. These, it is interesting to note, have come into considerable prominence during the past few days, and an all-round improvement in values has resulted. The explanation is to be found in the announcement that at last the Board of Arbitrators has been appointed, and will commence its labours in September. It must be borne in mind, however, that they will probably require the greater part of the nine months allotted them to make their award, so that the end is yet well ahead. A particularly satisfactory feature is that ex-President Taft has been appointed to represent the company. His strong personality should be invaluable to the stockholders who badly needed a champion of his ability.

Despite a slightly lower quotation for the material, there has been quite a revival of activity in the Rubber share market during the week. Opinions appear to differ considerably regarding the immediate future of the supply of rubber, but, taking a long view, it is held almost unanimously that a shortage is ahead. Statisticians have for long maintained this, and apparently with good reason, but in addition one now encounters ominous prophecies of a deficiency consequent upon disease. This, however, is generally, and no doubt accurately, admitted to have its origin mainly in over-tapping, so that investors who confine their attention to soundly-managed concerns have little to worry about. On the contrary, they may take comfort from the fact that both statisticians and pessimists arrive at the same conclusion as to deficiency being inevitable.

Among the prominent rubber companies which have recently issued their accounts the Mount Austin particularly calls for attention. The net profit is £163,399 with £157,386 available after charging agents' and manager's commission, and as compared with a distribution of 10 per cent. free of tax for the preceding year the directors now propose a dividend of 25 per cent. less tax. The crop at 3,559,300 lb. is some 41,000 lb. in excess of the estimate, the gross selling price 2s. 1.06d. compared with 1s. 8.91d., and the f.o.b. cost 1s. 0.22d. against 1s. 0.06d. per lb. For the current financial year a yield of 3,500,000 lb. is anticipated. Chief interest in the report, however, attaches to the information regarding forward sales of ribbed smoked sheet, which are as follows:—1920: April to June, 285 tons at 2s. 2.87d. per lb. ex go-down; July to December, 660 tons at 2s. 5.53d. per lb., c.i.f., New York. 1921: January to December, 600 tons at 2s. 4½d. per lb. ex go-down, and 600 tons at 2s. 5½d. per lb., c.i.f., New York. 1922: January to December, 1,200 tons at 2s. 4½d. per lb. ex go-down. It will thus be seen that, whatever the course of the commodity, the company is practically assured of an increased measure of prosperity for at least two and a half years ahead; in fact the greater the general deficiency, the better for this particular company.

Fluctuations in the foreign exchange rates and consequent spasmodic offering of shares from the Continent still hold the South African mining market in check. The tone, however, maintains consistent improvement with prices tending towards a rather higher level. A contributory cause of this state of affairs lies in the output figures for June, which show an increase as compared with May of 16,916 ozs., and of 13,578 ozs. against the June figures of last year. It has before been pointed out here that the profit-earning mines would derive benefit from the release of labour consequent upon the closing-down of the Simmer Deep and other big low-grade undertakings, and this is strikingly illustrated by these results which have been achieved in face of a contraction of nearly 5,000 in the aggregate labour figures. The Simmer Deep and the Jupiter between them employed more than this number; so it will be seen that what is merely a seasonal shrinkage has been more than offset. By the way, we learn that hopes are entertained of a fairly speedy adoption of paper currency by South Africa, which it is considered in influential circles, should be of considerable assistance to the mining industry.

As to the other mining markets, some activity has been displayed by Russian shares, and notably Russo-Asiatics, on the slightly more hopeful outlook for that distressed country. The advance that has occurred, however, mainly represents mere marking-up by optimistic jobbers rather than actual business. On the whole the public will be well advised to leave this section alone, until it is possible to see more clearly ahead. Broken Hill shares also have come into some prominence owing to hopes rather than anticipations that the year-old strike may soon be settled. The announcement that Burma Mines are about to make an issue of 8 per cent. Debentures to the amount of a

million sterling came as a surprise to the market. The object is to finance the expansion of the treatment and smelting works of the silver-lead-zinc and the copper mines. Considerable profits are being earned by the Corporation, but up to the present these have been put back into the property, and the dividend-paying stage has yet to be reached. The erratic tendency of Diamond mining shares has been a feature. Owing to the wave of thriftlessness in recent years the diamond-producing companies have enjoyed an unusual measure of prosperity. The spending propensities of the public, however, are now contracting, not only here, but in America; and this must have a considerable bearing on the early future of such undertakings.

The preliminary statement issued by the Hudson's Bay Company as to the results of its past financial year may be considered not only satisfactory, but encouraging. At 40 per cent. the dividend compares with 45 per cent. for the preceding twelve months, but the allocation of £275,000 to pension fund and reserve for depreciation of Government securities, neither of which funds appeared in the last accounts, indicates increased prosperity despite the cutting-off of North Russia, where the company did a big business. In the pending reconstruction of the commercial world important trading concerns such as the Hudson's Bay Company are destined to play a prominent and highly remunerative part.

Shareholders in the First National Reinsurance Company, which was floated last autumn during the rush of new insurance companies find themselves in a quandary. From time to time there have been complaints that the £1 shares (15s. paid) would fetch only about half their paid-up value in the Stock Exchange, and were not easily marked at that, and these complaints were particularly voiced at the meeting last month. Now there has come along a Manchester syndicate with an offer of 12s. per share for 170,000 shares, the sellers to pay stamp duty, whereas it will be remembered that the chairman pointed out at the meeting that the break-up value of the concern approximates closely to its paid-up capital, and stated that it was prospering. It is a little difficult therefore for shareholders to master the problem as to whether 12s. in the pocket, although undoubtedly better than the price of the Stock Exchange, is worth 15s. in the till. Obviously, the future of the undertaking will depend upon the ability and energy of the management, and regarding that it is too early yet to draw conclusions. Should results be disappointing, however, the directors will have a ready answer for the malcontents who decide to hold on. For the moment they announce that they do not know the syndicate or the object of the offer, and they suggest that in view of all the circumstances shareholders should exercise their own discretion—a detached attitude which is not very helpful. If the directors themselves cannot advise, who can?



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## NEW EGYPTIAN COMPANY, LTD.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of The New Egyptian Company, Limited, will be held at Winchester House, Old Broad Street, London, E.C.2., on Wednesday, the 28th day of July, 1920, at 12 o'clock noon, for the purpose of considering and, if thought fit, passing in manner required for passing an Extraordinary Resolution, the subjoined Resolutions:—

## RESOLUTION I.

(1) That on and from the 1st September, 1920, the whole of the business of the Company except such formal parts of the business as are by the Statutes for the time being applicable to this Company required to be transacted in England or at the Registered Office of the Company for the time being, shall be transacted, controlled, managed and conducted in and from Egypt as the Company may from time to time in General Meeting determine, and that for this purpose all General Meetings and Meetings of the Board of Directors except so far as otherwise required as aforesaid and all class Meetings of Shareholders shall be held in Egypt, and all references to the Board or to the Directors or to the Company in General Meeting contained in the Memorandum and Articles of Association of the Company shall as regards all matters other than those required as aforesaid be transacted or conducted in England at the Registered Office of the Company as aforesaid be held to refer to the Company in General Meeting and to the Board or the Directors whether sitting as a Board or otherwise assembled in Egypt, and all references to the Office shall save as aforesaid be taken to be to the Head Office in Egypt instead of the registered office of the Company.

(2) From and after the said 1st day of September, 1920, the majority of the Directors of the Company shall be ordinarily resident in Egypt.

(3) For the purposes of the transaction of such formal or other business as is, by the Statutes aforesaid, required to be transacted in England or at the registered office of the Company, the Board may under the powers conferred by Articles 98, 99, 100 and 101, appoint one or more persons so as to form, if thought fit, a local Board or Agency to act in England, but so that they shall act under the general control and directions of the Board assembled in Egypt, and the Board shall also appoint a Secretary and such other officers as may be from time to time required on such terms as they may from time to time think fit for the purpose of representing the Company for all purposes required by the Statutes and making the necessary returns and keeping the necessary books and registers under the general control and direction of the Board as aforesaid.

(4) For the purposes aforesaid the Board shall be and are hereby authorised to exercise all the powers conferred by Sections 34, 35, 78 and 79 of Companies (Consolidation) Act, 1908, and to keep a branch register in Egypt and the Board shall cause the principal register of members to be from time to time duly written up so as to contain all the entries made in the register kept in Egypt.

(5) All dividends that may be declared by the Company in General Meeting shall be declared only at a General Meeting held in Egypt and shall be paid in and from Egypt and all Preference and Interim Dividends declared by the Directors shall be declared only at Meetings of the Board held in Egypt and shall be paid in and from Egypt and no part of the profits of the Company shall be transmitted to the United Kingdom except in payment of dividends to members ordinarily resident there.

All the existing regulations of the Company not consistent with the provisions of this resolution shall be and are hereby overridden.

## RESOLUTION II.

That the Articles of Association of the Company be altered in manner following:—

(1) By adding the following words to the end of Article 43: "Provided always that until otherwise directed all general meetings of the Company shall be held in Egypt."

(2) By inserting between the words "Directors" and "shall" in Article 69, the words "the majority of whom shall have their ordinary residence in Egypt."

(3) By deleting the words "the United Kingdom" in lines 8 and 9 of Article 87 and by substituting therefor the word "Egypt."

(4) By adding to the end of the said Article 87 the words following: "Directors' Meetings shall be held only in Egypt and not elsewhere."

(5) By deleting the word "England" in line 2 of Article 93 and by substituting therefor the word "Egypt."

(6) By adding after the word "Seal" in line 1 of sub-clause (17) of Article 97 the words "in Egypt."

(7) By deleting the word "England" in line 3 of Article 98 and by substituting therefor the word "Egypt."

(8) By deleting the word "England" in line 3 of Article 99 and by substituting therefor the word "Egypt."

(9) By deleting the words "Registered Office of the Company in line 2 of Article 102 and by substituting therefor the words "Head Office of the Company in Egypt."

(10) By deleting the words "the United Kingdom" wherever they appear in Article 124 and by substituting therefor the word "Egypt."

(11) By deleting the words "the United Kingdom" in Article 125 and by substituting therefor the word "Egypt."

(12) By deleting the last four words of Article 127 and by substituting therefor "two daily newspapers circulating in Egypt."

## RESOLUTION III.

That upon the resignation of the following Directors resident in England, namely:—Mr. Arthur A. Baumann, Sir Ernest Spencer, Sir Westby Perceval, and Mr. Thomas F. Dalglish, the sum of £12,000 be paid to them out of the funds of the Company by way of compensation for their loss of their said offices of Directors, such sum to be divided amongst them in such proportions as they may agree.

Should the said Resolutions be passed by the requisite majority they will be submitted for confirmation as Special Resolutions to a further Extraordinary General Meeting and such Meeting will be held on Tuesday, the 17th day of August, 1920, at the same hour and place, for the purpose of considering, and if thought fit, confirming such Resolutions as Special Resolutions accordingly.

Dated the 12th day of July, 1920.

By Order of the Board,

THOMAS DAY,

London Manager and Secretary.

Pinner's Hall, Austin Friars,  
London, E.C.

Shareholders who hold Warrants to Bearer are reminded that if they wish to attend and vote at either Meeting, either personally or by proxy, they must, three clear days before the day appointed for the Meeting, deposit their Warrants at the Registered Offices of the Company, Pinner's Hall, Austin Friars, London, E.C.2, or at the Offices of the Company in Alexandria, or at any of the principal Banks in Alexandria, a list of which can be obtained at the offices of the Company in Alexandria. Shareholders who have deposited Warrants to Bearer in Egypt, and who desire to vote by proxy, must lodge their proxies with their certificate of deposit of Warrants or cards of admission at the registered office of the Company in London forty-eight (48) hours at least before the hour of the Meeting.

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